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CAREY ASESORA A LIVE NATION EN LA COMPRA DE MOVISTAR ARENA

Live Nation continues LatAm expansion with Chile and Peru buys

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US entertainment giant Live Nation has enlisted Philippi Prietocarrizosa Ferrero DU & Uría (Peru) and Carey in Santiago to continue its Latin American expansion by acquiring a majority stake in Peruvian concert promoter Bizzaro, as well as Chile's Movistar Arena, in two separate deals.

In the Peruvian transaction, which closed on 22 January for a confidential amount, PPU assisted Live Nation in the acquisition of a 51% stake in Peruvian concert promoter Bizarro.

Chile's Barros & Errázuriz Abogados and Rebaza, Alcázar & De Las Casas in Lima advised the sellers on the deal.

The buyer made the purchase through its local subsidiary Live Nation Perú, allowing the international company to expand its Peruvian footprint and continue to grow its live entertainment platform across Latin America.

Now a shareholder in the group, Live Nation will work alongside Bizarro's Lima-based management team to expand its local offering of international tours and live experiences.

Meanwhile, in the Chilean deal – which closed on 11 December for a confidential value – Carey helped Live Nation purchase of a majority stake in Santiago's Movistar Arena from Grupo Hiller. The size of the stake has not been disclosed.

Latin Lawyer understands that Barros & Errázuriz Abogados advised Grupo Hiller in the sale but could not confirm this information before publication.

The acquisition sees Live Nation enter into a partnership with Chilean entertainment group BeLive Entertainment, which owns the remaining

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stake in the Movistar Arena.

The purchases come after a busy year for Live Nation's Latin American deal-making. In October, Tauil & Chequer Advogados in association with Mayer Brown helped the US entertainment giant on its acquisition of a majority stake in Brazilian ticketing platform Balada Bilheteria Digital, with Bronstein, Zilberberg, Chueiri & Potenza Advogados guiding the sellers. While just months earlier, Mexico's Creel, García-Cuéllar, Aiza y Enríquez SC helped Live Nation increase its stake in Mexican promoter OCESA. Cuatrecasas (Mexico) advised the target. Those deals came after Live Nation purchased Dominican concert promoter SD Concerts in May, with Squire Patton Boggs Peña Prieto Gamundi in Santo Domingo advising the buyer and OMG in Santo Domingo advising the seller.

For the acquisition of a 51% stake in Bizarro

Counsel to Live Nation

Philippi Prietocarrizosa Ferrero DU & Uría (Peru)

Partner Rafael Boisset and associates Jose Antonio Salgado, Steven Hu, Estefania Correa and Alexa Adriazola in Lima

Counsel to Bizarro

Barros & Errázuriz Abogados

Partner Lucas Marinovic Carrasco and associates Felipe Ríos, Lucas Varela, and Ignacia Domínguez Santander in Santiago

Rebaza, Alcázar & De Las Casas

Partners Felipe Boisset and Rafael Lulli, and associate Alvaro Luna Victoria in Lima

For the acquisition of a majority stake in the Movistar Arena

Counsel to Live Nation

Carey

Partners Francisco Ugarte, Lorena Pavic and Camilo Lledó and associates Sebastián Melero, Gonzalo Soto, Sergio Cifuentes, Pablo Bauer, Arturo Fasani, Agustín Figueroa and Pedro Zavala in Santiago

Counsel to Grupo Hiller

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